Government under the provisions of the Companies Act, 1956, the Government has already appointed six new Directors on the Board of Satyam Computer Services Ltd. (the "Company"). The new directors on the Board, so appointed, are all persons of eminence in various fields such as Information Technology, Accounting, Finance, Business Administration, Law and Regulation etc. The newly constituted Board of the Company is taking steps to enable the Company meet its immediate financial requirements on the basis of its own strength and for continuity of the business operations of the company in the interest of its shareholders, employees, creditors and customers and clients the world over.

(b) As per last annual audited accounts as on 31.3.2008 filed by the Company with the Registrar of Companies, the company has fixed assets to the tune of Rs. 883.12 crores, investments, deferred tax assets, current assets, loans and advances to the tune of Rs. 7357.74 crores. The Company has shareholder funds to the tune of Rs. 7357.64 crores, loan funds of Rs. 23.67 crores and current liabilities and provisions to the tune of Rs. 1441.00 crores. The newly appointed Board of Directors is taking all necessary steps to sustain the operations and the business of the Company.

(c) As per information available, the Company has approximately 53,000 employees in India and at various locations abroad.

Black listing of companies by the World Bank

153. SHRI AMAR SINGH: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that World Bank had banned Wipro Technologies in June, 2007 from bidding for its contracts till 2011;

(b) if so, the reasons therefor;

(c) whether it is also a fact that World Bank had also banned a large number of companies during the last three years;

(d) if so, the names of those companies; and

(e) what action Government too has taken against those companies?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA): (a) and (b) Yes, Sir. The World Bank has banned Wipro Technologies in June, 2007 for a period of four years on the ground of providing improper benefits to the bank staff.

(c) to (e) The information is being collected and will be laid on the Table of the House.

Investigations by SFIO

154. SHRI S.S. AHLUWALIA: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) the objectives assigned to the Serious Fraud Investigation Office (SFIO) since its inception indicating the details of revision carried out, if any, therein subsequently;

(b) the details of constituents of SFIO indicating changes made, if any, periodically since its inception;

(c) whether SFIO has been conferred statutory status;

(d) if so, the details thereof;

(e) if not, the reasons therefor;

(f) number of cases investigated by SFIO during last three years, year-wise;

(g) number of instances where investigation led to prosecution and conviction respectively;

(h) whether Government is contemplating to strengthen the institution of SFIO; and

(i) if so, the probable road-map thereof?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA): (a) The Serious Fraud Investigation Office (SFIO) was set up in the year 2003 to investigate corporate frauds characterized by (i) complexity and having inter-departmental and multi-disciplinary ramification; (ii) substantial involvement of public interest to be judged by size, either in terms of monetary misappropriation, or in terms of persons affected; and (iii) the possibility of investigations leading to or continuity towards a clear improvement in systems, laws or procedures.

(b) SFIO is a multi-disciplinary investigating agency wherein experts from the banking sector, capital market, company law, law, forensic audit, taxation, information technology, etc. work together to investigate cases of serious corporate fraud. The SFIO carries out investigation under the provisions of Sec. 235 to 247 of the Companies Act, 1956. The constitution of SFIO continues as envisaged at its inception though its strength in terms of personnel has been enhanced from time to time.

(c) to (e) No statutory status has been conferred on the SFIO so far. However, inspectors drawn from SFIO and entrusted any investigation under the Companies Act, 1956 can exercise the powers specifically provided for investigations under the Companies Act, 1956. The Ministry has also set up Vepa Kamesan Committee to examine various issues relating to SFIO.

(f) The SFIO has investigated 29 cases during the last 3 years, *i.e.*, during the years 2005-06, 2006-07 and 2007-08.

(g) Till 31.12.2008, 756 prosecutions have been filed in different courts against the persons involved in fraudulent activities in respect of 30 companies.

(h) and (i) Government has constituted Vepa Kamesam Committee to look into various issues relating to the SFIO. In addition, necessary personnel and administrative support is provided to the SFIO from time to time depending upon need. Such strengthening along with appropriate capacity building would continue as warranted.

Fudging of profit by IT firm

155. SHRI N.K.SINGH: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that the country's fourth biggest IT firm has revealed that the company's revenues and profits had systematically been fudged for years;

(b) whether the revelation has put the firm in jeopardy and India's growth story at risk;